

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

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In re: : PROMESA
 : Title III
 :
THE FINANCIAL OVERSIGHT AND : Case No. 17-BK-3283 (LTS)
MANAGEMENT BOARD FOR PUERTO RICO :
 : (Jointly Administered)
as representative of :
 :
THE COMMONWEALTH OF PUERTO RICO, *et al.*,¹ :
 :
Debtors. :
 :
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NOTICE OF ZOLFO COOPER, LLC, AS FINANCIAL ADVISOR TO THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS OF RATE INCREASES
EFFECTIVE JANUARY 1, 2022

Zolfo Cooper, LLC² (“**Zolfo Cooper**”), financial advisor to the Official Committee of Unsecured Creditors of all title III Debtors (other than COFINA and PBA) (the “**Committee**”) hereby submits this notice in accordance with the Court’s *Order Imposing Additional Presumptive Standards: Rate Increases and the Retention of Expert Witnesses or Other Sub-*

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the: (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283 LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284 LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567 LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566 LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780 LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5233) (Last Four Digits of Federal Tax ID: 3801).

² On November 1, 2018, AlixPartners, LLP (“AlixPartners”), a global consulting firm headquartered in New York, acquired all of the membership interests of ZC Holdings, LLC and its subsidiaries, including Zolfo Cooper. Zolfo Cooper will continue to provide services to the Committee on this matter as Zolfo Cooper, operating as a subsidiary of AlixPartners at AlixPartners standard hourly rates.

Retained Professionals [Dkt. No. 7678] (“**Additional Presumptive Standards Order**”), and respectfully states as follows:

As of January 1, 2022, the hourly rates of Zolfo Cooper, LLC professionals working on matters in this Title III case will increase generally, reflecting firm-wide annual rate increases and/or increases in individual professionals’ seniority.

The hourly rate increase for professionals expected to be most active in this case are as follows:

Professional	Title	Rate ^(a)		% Increase
		2021	2022	
Joff Mitchell	Managing Director	\$1,295	\$1,335	3%
David MacGreevey	Managing Director	\$1,185	\$1,245	5%
Scott Martinez	Director	\$935	\$945	1%
Enrique R Ubarri	Director	\$935	\$945	1%
Eric Deichmann	Director	\$825	\$840	2%
Michael Westermann	Director	\$825	\$840	2%
Elizabeth S Kardos	Director	\$735	\$750	2%
Rahul Yenumula	Senior Vice President ^(b)	\$530	\$700	32%
Deborah Praga	Senior Vice President ^(b)	\$625	\$655	5%
Laura C Verry	Senior Vice President	\$530	\$530	0%
Brooke Filler	Vice President	\$460	\$485	5%

(a) The foregoing hourly rates do not take into account the 20% end of case reduction to which Zolfo Cooper has agreed pursuant to its retention order

(b) Promotion from Vice President to Senior Vice President

As set forth in the certification of Scott Martinez, attached hereto as **Exhibit A**, the Committee has authorized the rate increases detailed herein, both with respect to the January 1, 2022 effective date and on a timekeeper-by-timekeeper basis.

WHEREFORE, Zolfo Cooper respectfully requests that the Court take notice of the foregoing.

Dated: December 16, 2021

Respectfully submitted,

Zolfo Cooper, LLC

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